

A Check if:

1 Consolidated return (attach Form 851) ☐
2 Personal holding co. (attach Sch. PH) ☐
3 Personal service corp. (see instructions) ☐
4 Schedule M-3 required (attach Sch. M-3) ☐

Use IRS label. Otherwise, print or type.
Name
MONKEY SHINE MANUFACTURERS
Number, street, and room or suite no. If a P.O. box, see instructions.
253 BLUE MONKEY BOULEVARD
City or town, state, and ZIP code
TYRINGHAM MA 01264

B Employer identification number
40-222227
C Date incorporated
07-22-1987
D Total assets (see instructions)
\$ 39,285,488

E Check if: **(1)** ☐ Initial return **(2)** ☐ Final return **(3)** ☐ Name change **(4)** ☐ Address change

Income	1a Gross receipts or sales	228,224,543	b Less returns and allowances		c Bal ▶	1c	228,224,543
	2 Cost of goods sold (Schedule A, line 8)					2	133,099,211
	3 Gross profit. Subtract line 2 from line 1c					3	95,125,332
	4 Dividends (Schedule C, line 19)					4	28,000
	5 Interest					5	
	6 Gross rents					6	
	7 Gross royalties					7	
	8 Capital gain net income (attach Schedule D (Form 1120))					8	
	9 Net gain or (loss) from Form 4797, Part II, line 17 (attach Form 4797)					9	
	10 Other income (see instructions - attach schedule)					10	
	11 Total income. Add lines 3 through 10					11	95,153,332
Deductions (See instructions for limitations on deductions.)	12 Compensation of officers (Schedule E, line 4)					12	1,500,000
	13 Salaries and wages (less employment credits)					13	23,083,850
	14 Repairs and maintenance					14	65,254
	15 Bad debts					15	
	16 Rents					16	11,250,000
	17 Taxes and licenses					17	601,606
	18 Interest					18	2,101,842
	19 Charitable contributions (see instructions for 10% limitation)					19	93,750
	20a Depreciation (attach Form 4562)		20a	208,803			
	b Less depreciation claimed on Schedule A and elsewhere on return		20b			20c	208,803
	21 Depletion					21	
	22 Advertising					22	343,750
	23 Pension, profit-sharing, etc., plans					23	
	24 Employee benefit programs					24	
	25 Domestic production activities deduction (attach Form 8903)					25	
	26 Other deductions (attach schedule)					26	48,319,467
	27 Total deductions. Add lines 12 through 26					27	87,568,322
28 Taxable income before net operating loss deduction and special deductions. Subtract line 27 from line 11					28	7,585,010	
29 Less: a Net operating loss deduction (see instructions)		29a					
b Special deductions (Schedule C, line 20)		29b	19,600		29c	19,600	
Tax and Payments	30 Taxable income. Subtract line 29c from line 28 (see instructions if Schedule C, line 12, was completed)					30	7,565,410
	31 Total tax (Schedule J, line 11)					31	2,572,239
	32 Payments: a 2004 overpayment credited to 2005	32a					
	b 2005 estimated tax payments	32b					
	c Less 2005 refund applied for on Form 4466	32c	(d Bal ▶	32d	
	e Tax deposited with Form 7004				32e		
	f Credits: (1) Form 2439 (2) Form 4136				32f		
	33 Estimated tax penalty (see instructions). Check if Form 2220 is attached					33	
	34 Tax due. If line 32g is smaller than the total of lines 31 and 33, enter amount owed					34	2,572,239
	35 Overpayment. If line 32g is larger than the total of lines 31 and 33, enter amount overpaid					35	
36 Enter amount of line 35 you want: Credited to 2006 estimated tax ▶ Refunded ▶					36		

Sign Here
Signature of officer _____ Date _____
Signature of officer _____ Date _____
Title **PRESIDENT**

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than taxpayer) is based on all information of which preparer has any knowledge.
May the IRS discuss this return with the preparer shown below (see instructions)? ☐ Yes ☒ No

Paid Preparer's Use Only
Preparer's signature _____ Date _____
Firm's name (or yours if self-employed), address, and ZIP code _____
EIN _____
Phone no. _____

Check if self-employed ☐

Preparer's SSN or PTIN _____

Schedule A		Cost of Goods Sold (see instructions)	
1	Inventory at beginning of year	1	67,500
2	Purchases	2	66,004,207
3	Cost of labor	3	44,959,050
4	Additional section 263A costs (attach schedule)	4	
5	Other costs (attach schedule) STATEMENT # 5	5	22,742,700
6	Total. Add lines 1 through 5	6	133,773,457
7	Inventory at end of year	7	674,246
8	Cost of goods sold. Subtract line 7 from line 6. Enter here and on page 1, line 2	8	133,099,211
9a Check all methods used for valuing closing inventory:			
(i) <input type="checkbox"/> Cost			
(ii) <input type="checkbox"/> Lower of cost or market			
(iii) <input type="checkbox"/> Other (Specify method used and attach explanation.)			
b Check if there was a writedown of subnormal goods			
c Check if the LIFO inventory method was adopted this tax year for any goods (if checked, attach Form 970)			
d If the LIFO inventory method was used for this tax year, enter percentage (or amounts) of closing inventory computed under LIFO 9d			
e If property is produced or acquired for resale, do the rules of section 263A apply to the corporation? Yes No			
f Was there any change in determining quantities, cost, or valuations between opening and closing inventory? If "Yes," attach explanation Yes No			

Schedule C		Dividends and Special Deductions (see instructions)		(a) Dividends received	(b) %	(c) Special deductions (a) x (b)
1	Dividends from less-than-20%-owned domestic corporations (other than debt-financed stock)			28,000	70	19,600
2	Dividends from 20%-or-more-owned domestic corporations (other than debt-financed stock)				80	
3	Dividends on debt-financed stock of domestic and foreign corporations				see instructions	
4	Dividends on certain preferred stock of less-than-20%-owned public utilities				42	
5	Dividends on certain preferred stock of 20%-or-more-owned public utilities				48	
6	Dividends from less-than-20%-owned foreign corporations and certain FSCs				70	
7	Dividends from 20%-or-more-owned foreign corporations and certain FSCs				80	
8	Dividends from wholly owned foreign subsidiaries				100	
9	Total. Add lines 1 through 8. See instructions for limitation					19,600
10	Dividends from domestic corporations received by a small business investment company operating under the Small Business Investment Act of 1958				100	
11	Dividends from affiliated group members and certain FSCs				100	
12	Dividends from controlled foreign corporations (attach Form 8895)				85	
13	Dividends from foreign corporations not included on lines 3, 6, 7, 8, 11, or 12					
14	Income from controlled foreign corporations under subpart F (attach Form(s) 5471)					
15	Foreign dividend gross-up					
16	IC-DISC and former DISC dividends not included on lines 1, 2, or 3					
17	Other dividends					
18	Deduction for dividends paid on certain preferred stock of public utilities					
19	Total dividends. Add lines 1 through 17. Enter here and on page 1, line 4			28,000		
20	Total special deductions. Add lines 9, 10, 11, 12, and 18. Enter here and on page 1, line 29b					19,600

Schedule E		Compensation of Officers (see instructions for page 1, line 12)			
Note: Complete Schedule E only if total receipts (line 1a plus lines 4 through 10 on page 1) are \$500,000 or more.					
(a) Name of officer	(b) Social security number	(c) Percent of time devoted to business	Percent of corporation stock owned		(f) Amount of compensation
			(d) Common	(e) Preferred	
1SHELDON SHAREHOLDER	400-65-0000	100 %	0 %	%	500,000
VICKI VICE PRESIDENT	400-66-0000	100 %	0 %	%	1,000,000
		%	%	%	
		%	%	%	
		%	%	%	
2	Total compensation of officers				1,500,000
3	Compensation of officers claimed on Schedule A and elsewhere on return				
4	Subtract line 3 from line 2. Enter the result here and on page 1, line 12				1,500,000

Schedule J Tax Computation (see instructions)

1	Check if the corporation is a member of a controlled group	<input type="checkbox"/>	
Important: Members of a controlled group, see instructions.			
2a	If the box on line 1 is checked, enter the corporation's share of the \$50,000, \$25,000, and \$9,925,000 taxable income brackets (in that order):		
	(1) \$	(2) \$	(3) \$
b	Enter the corporation's share of:		
	(1) Additional 5% tax (not more than \$11,750)	\$	
	(2) Additional 3% tax (not more than \$100,000)	\$	
3	Income tax. Check if a qualified personal service corporation (see instructions)	<input type="checkbox"/>	3 2,572,239
4	Alternative minimum tax (attach Form 4626)		4
5	Add lines 3 and 4		5 2,572,239
6a	Foreign tax credit (attach Form 1118)	6a	
b	Possessions tax credit (attach Form 5735)	6b	
c	Credits from: <input type="checkbox"/> Form 8834 <input type="checkbox"/> Form 8907, line 23	6c	
d	General business credit. Check box(es) and indicate which forms are attached: <input type="checkbox"/> Form 3800 <input type="checkbox"/> Form(s) (specify) ▶	6d	
e	Credit for prior year minimum tax (attach Form 8827)	6e	
f	Bond credits from: <input type="checkbox"/> Form 8860 <input type="checkbox"/> Form 8912	6f	
7	Total credits. Add lines 6a through 6f	7	
8	Subtract line 7 from line 5	8	2,572,239
9	Personal holding company tax (attach Schedule PH (Form 1120))	9	
10	Other taxes. Check if from: <input type="checkbox"/> Form 4255 <input type="checkbox"/> Form 8611 <input type="checkbox"/> Form 8697 <input type="checkbox"/> Form 8866 <input type="checkbox"/> Form 8902 <input type="checkbox"/> Other (attach schedule) . . .	10	
11	Total tax. Add lines 8 through 10. Enter here and on page 1, line 31	11	2,572,239

Schedule K Other Information (see instructions)

1	Check accounting method: a <input type="checkbox"/> Cash b <input checked="" type="checkbox"/> Accrual c <input type="checkbox"/> Other (specify) ▶	Yes	No	7	At any time during the tax year, did one foreign person own, directly or indirectly, at least 25% of (a) the total voting power of all classes of stock of the corporation entitled to vote or (b) the total value of all classes of stock of the corporation?	Yes	No
2	See the instructions and enter the:				If "Yes," enter: (a) Percentage owned ▶ and (b) Owner's country ▶		
a	Business activity code no. ▶ 315230						
b	Business activity ▶ MANUFACTURING						
c	Product or service ▶ CLOTHING						
3	At the end of the tax year, did the corporation own, directly or indirectly, 50% or more of the voting stock of a domestic corporation? (For rules of attribution, see section 267(c).)		X	c	The corporation may have to file Form 5472 , Information Return of a 25% Foreign-Owned U.S. Corporation or a Foreign Corporation Engaged in a U.S. Trade or Business. Enter number of Forms 5472 attached ▶		
	If "Yes," attach a schedule showing: (a) name and employer identification number (EIN), (b) percentage owned, and (c) taxable income or (loss) before NOL and special deductions of such corporation for the tax year ending with or within your tax year.			8	Check this box if the corporation issued publicly offered debt instruments with original issue discount . . . ▶ <input type="checkbox"/>		
4	Is the corporation a subsidiary in an affiliated group or a parent-subsidiary controlled group?		X		If checked, the corporation may have to file Form 8281 , Information Return for Publicly Offered Original Issue Discount Instruments.		
	If "Yes," enter name and EIN of the parent corporation ▶ KETTERINGS CREATIVE 40-2222225			9	Enter the amount of tax-exempt interest received or accrued during the tax year ▶ \$		
5	At the end of the tax year, did any individual, partnership, corporation, estate, or trust own, directly or indirectly, 50% or more of the corporation's voting stock? (For rules of attribution, see section 267(c).)			10	Enter the number of shareholders at the end of the tax year (if 100 or fewer) ▶		
	If "Yes," attach a schedule showing name and identifying number. (Do not include any information already entered in 4 above.) Enter percentage owned ▶ 0			11	If the corporation has an NOL for the tax year and is electing to forego the carryback period, check here ▶ <input type="checkbox"/>		
6	During this tax year, did the corporation pay dividends (other than stock dividends and distributions in exchange for stock) in excess of the corporation's current and accumulated earnings and profits? (See sections 301 and 316.)		X		If the corporation is filing a consolidated return, the statement required by Temporary Regulations section 1.1502-21T(b)(3) must be attached or the election will not be valid.		
	If "Yes," file Form 5452 , Corporate Report of Nondividend Distributions.			12	Enter the available NOL carryover from prior tax years (Do not reduce it by any deduction on line 29a.) ▶ \$		
	If this is a consolidated return, answer here for the parent corporation and on Form 851 , Affiliations Schedule, for each subsidiary.			13	Are the corporation's total receipts (line 1a plus lines 4 through 10 on page 1) for the tax year and its total assets at the end of the tax year less than \$250,000?		
					If "Yes," the corporation is not required to complete Schedules L, M-1, and M-2 on page 4. Instead, enter the total amount of cash distributions and the book value of property distributions (other than cash) made during the tax year. ▶ \$		

Note: If the corporation, at any time during the tax year, had assets or operated a business in a foreign country or U.S. possession, it may be required to attach **Schedule N (Form 1120)**, Foreign Operations of U.S. Corporations, to this return. See Schedule N for details.

Note: The corporation is not required to complete Schedules L, M-1, and M-2 if Question 13 on Schedule K is answered "Yes."

Schedule L	Balance Sheets per Books	Beginning of tax year		End of tax year	
	Assets	(a)	(b)	(c)	(d)
1	Cash				6,365,508
2a	Trade notes and accounts receivable	5,238,163		6,582,437	
b	Less allowance for bad debts	()	5,238,163	()	6,582,437
3	Inventories		67,500		674,246
4	U.S. government obligations				
5	Tax-exempt securities (see instructions)				
6	Other current assets (attach schedule)		1,907,867		2,353,948
7	Loans to shareholders				
8	Mortgage and real estate loans				
9	Other investments (attach schedule)				
10a	Buildings and other depreciable assets	16,621,522		18,565,001	
b	Less accumulated depreciation	(3,278,018)	13,343,504	(3,486,821)	15,078,180
11a	Depletable assets				
b	Less accumulated depletion	()		()	
12	Land (net of any amortization)		7,962,450		7,962,450
13a	Intangible assets (amortizable only)				
b	Less accumulated amortization	()		()	
14	Other assets (attach schedule)		50,158		268,719
15	Total assets		28,569,642		39,285,488
Liabilities and Shareholders' Equity					
16	Accounts payable		793,874		3,904,856
17	Mortgages, notes, bonds payable in less than 1 year		319,500		619,500
18	Other current liabilities (attach schedule)		133,240		358,840
19	Loans from shareholders		18,750		52,500
20	Mortgages, notes, bonds payable in 1 year or more		750,000		2,614,909
21	Other liabilities (attach schedule)		7,140		174,974
22	Capital stock: a Preferred stock				
	b Common stock	4,488,750	4,488,750	4,488,750	4,488,750
23	Additional paid-in capital		9,536,250		9,536,250
24	Retained earnings-Appropriated (attach schedule)				
25	Retained earnings-Unappropriated		12,915,888		17,928,659
26	Adjustments to shareholder's equity (attach schedule)				
27	Less cost of treasury stock		(393,750)		(393,750)
28	Total liabilities and stockholders' equity		28,569,642		39,285,488

Schedule M-1	Reconciliation of Income (Loss) per Books With Income per Return	(see instructions)
1	Net income (loss) per books	5,012,771
2	Federal income tax per books	2,572,239
3	Excess of capital losses over capital gains	
4	Income subject to tax not recorded on books this year (itemize):	
5	Expenses recorded on books this year not deducted on this return (itemize):	
a	Depreciation \$	
b	Charitable contributions \$	
c	Travel and entertainment \$	
6	Add lines 1 through 5	7,585,010
7	Income recorded on books this year not included on this return (itemize):	
	Tax-exempt interest \$	
8	Deductions on this return not charged against book income this year (itemize):	
a	Depreciation \$	
b	Charitable contributions \$	
9	Add lines 7 and 8	
10	Income (page 1, line 28)-line 6 less line 9	7,585,010

Schedule M-2	Analysis of Unappropriated Retained Earnings per Books (Line 25, Schedule L)	
1	Balance at beginning of year	12,915,888
2	Net income (loss) per books	5,012,771
3	Other increases (itemize):	
4	Add lines 1, 2, and 3	17,928,659
5	Distributions: a Cash	
	b Stock	
	c Property	
6	Other decreases (itemize):	
7	Add lines 5 and 6	
8	Balance at end of year (line 4 less line 7)	17,928,659

2005 Form 355C MA0535211024
Combined Corporation Excise Return

Year beginning 01012005 Ending 12312005

MONKEY SHINE MANUFACTURERS 40-222227
253 BLUE MONKEY BOULEVAR TYRINGHAM MA 01264

1. Is the corporation incorporated within Massachusetts? ☒ Yes No
2. Type of corporation ☒ Section 38 manufacturer Mutual fund service
3. Type of corporation ☐ R&D Classified manufacturing RIC
4. Is the corporation filing a U.S. consolidated return? ☒ Yes No
5. Does the corporation have a new Massachusetts address? ☒ Yes No
6. Is the corporation an insurance mutual fund holding corporation? ☐ Yes ☒ No
7. Is the corporation requesting alternate apportionment? ☐ Yes ☒ No
8. Is this a final Massachusetts return? ☐ Yes ☒ No
9. Principal business code ☐ 9
10. FID of Massachusetts principal reporting corporation ☐ 10
11. Average number of employees in Massachusetts 11
12. Average number of employees world wide 12
13. Date of charter or first date of business in Massachusetts 13
14. Last year audited by IRS ☐ 14
15. Have adjustments been reported to Massachusetts? ☒ Yes No
16. Is the corporation deducting intangible or interest expenses paid to a related entity? ☐ Yes ☒ No

315230
40222225
625
8465
07221987
1997

Excise Calculation

1. Taxable Massachusetts tangible property, if applicable ☐ x .0026 = ☐ 1
2. Taxable net worth, if applicable ☐ 22645823 x .0026 = ☐ 2 58879
3. Principal reporting corporation only ☐ x .095 = ☐ 3

SIGN HERE. Under penalties of perjury, I declare that to the best of my knowledge and belief this return and enclosures are true, correct and complete.

Signature of appropriate officer

Date

Print paid preparer's name

Paid preparer's SSN or PTIN

09152006

Title

Paid preparer's phone

Paid preparer's EIN

VICE PRESIDENT

Are you signing as an authorized delegate
of the appropriate officer of the corporation?
(see instructions) Yes No

Paid preparer's signature

Date

Check if self-employed

PRIVACY ACT NOTICE AVAILABLE UPON REQUEST

01-26-2006 19:24:30

2005 Form 355C, pg. 2**MA0535221024**

Combined Corporation Excise Return

40-222227

4.	Credit recapture	▶	4	
5.	Excise before credits		5	58879
6.	Economic Opportunity Area Credit		▶ 6	
7.	3% credit for certain new or expanded investments		▶ 7	
8.	Vanpool Credit		▶ 8	
9.	Credit carryover		▶ 9	
10.	Research Credit		▶ 10	50343
11.	Harbor Maintenance Tax Credit		▶ 11	
12.	Full Employment Credit		▶ 12	
13.	Brownfields Credit		▶ 13	
14.	Low-Income Housing Credit		▶ 14	
15.	Historic Rehabilitation Credit		▶ 15	
16.	Home Energy Efficiency Credit ▶	b. Solar Heat Credit ▶	a + b = 16	
17.	Total credits		▶ 17	50343
18.	Excise after credits		18	8536
19.	Minimum excise		19	456
20.	Excise due before voluntary contribution		20	8536
21.	Voluntary contribution for endangered wildlife conservation		▶ 21	
22.	Excise due plus voluntary contribution		▶ 22	8536
23.	2004 overpayment applied to your 2005 estimated tax		▶ 23	8536
24.	2005 Massachusetts estimated tax payments		▶ 24	
25.	Payment made with extension		▶ 25	
26.	Amount overpaid		26	
27.	Amount overpaid to be credited to 2006 estimated tax		▶ 27	
28.	Amount overpaid to be refunded		▶ 28	
29.	Balance due		▶ 29	
30.	a. M-2220 penalty ▶	b. Late file/pay penalties ▶	a + b = 30	
31.	Interest on unpaid balance		▶ 31	
32.	Total payment due at time of filing		▶ 32	

2005 Schedule A **MA0506011024**
Balance Sheet

MONKEY SHINE MANUFACTURERS

40-222227

Tangible Assets

		A. Original cost		B. Accumulated depreciation and amortization		C. Net book value
1.	Capital assets in Massachusetts:					
	a. Buildings	▶ 1a	3748956	▶	2099229	1649727
	b. Land	▶ 1b	1383750			1383750
	c. Motor vehicles and trailers	▶ 1c	1039333	▶	631100	408233
	d. Machinery taxed locally	▶ 1d		▶		
	e. Machinery not taxed locally	▶ 1e	473155	▶	50009	423146
	f. Equipment	▶ 1f	65366	▶	13073	52293
	g. Fixtures	1g	95600		27314	68286
	h. Leasehold improvements taxed locally	▶ 1h	58375	▶	18680	39695
	i. Leasehold improvements not taxed locally	1i	282375		37650	244725
	j. Other fixed depreciable assets	1j	18750		6000	12750
	k. Construction in progress	1k	590645			590645
	l. Total capital assets in Massachusetts	▶ 1l				4873250
2.	Inventories in Massachusetts:					
	a. General merchandise	2a				207364
	b. Exempt goods	▶ 2b				28375
3.	Supplies and other non-depreciable assets in Mass.	3				9673
4.	Total tangible assets in Massachusetts	▶ 4				5118662
5.	Capital assets outside of Massachusetts:					
	a. Buildings and other depreciable assets	5a	11567481		261542	11305939
	b. Land	5b	6578700			6578700
6.	Leaseholds/leasehold improvements outside Mass.	6	624965		342224	282741
7.	Total capital assets outside Massachusetts	▶ 7	18771146	▶	603766	18167380

2005 Schedule A, pg. 2

MA0506021024

Business or Manufacturing Corporation Excise Return

40-222227

8.	Inventories outside Massachusetts	8	399843
9.	Supplies and other non-depreciable assets outside Massachusetts	9	28991
10.	Total tangible assets outside of Massachusetts	10	18596214
11.	Total tangible assets. Add lines 4 and 10	11	23714876
12.	Investments:		
	a. Investments in subsidiary corporations at least 80% owned (enclose Schedule A-1)	▶ 12a	
	b. Other investments	▶ 12b	400331
13.	Notes receivable	13	1953618
14.	Accounts receivable	14	6564937
15.	Intercompany receivables (enclose Schedule A-2)	15	17500
16.	Cash	16	6365508
17.	Other assets	17	268719
18.	Total assets	▶ 18	39285489

Liabilities and Capital

19.	Mortgages on:		
	a. Massachusetts tangible property taxed locally	19a	1710791
	b. Other tangible assets	19b	547868
20.	Bonds and other funded debt	20	356250
21.	Accounts payable	21	3904856
22.	Intercompany payables (enclose Schedule A-3)	▶ 22	
23.	Notes payable	23	358840
24.	Miscellaneous current liabilities	24	619500
25.	Miscellaneous accrued liabilities	25	227474
26.	Total liabilities	▶ 26	7725579
27.	Total capital stock issued	27	4488750
28.	Paid-in or capital surplus	28	9536250
29.	Retained earnings and surplus reserves	29	17270703
30.	Undistributed S corporation net income	30	657957
31.	Total capital	31	31953660
32.	Treasury stock	32	393750
33.	Total liabilities and capital	33	39285489

2005 Schedule B **MA0506111024**
Tangible or Intangible Property Corp. Classification

MONKEY SHINE MANUFACTURERS **40-222227**

1.	Total Massachusetts tangible property	1	5118662
2.	Massachusetts real estate	2	3033477
3.	Massachusetts motor vehicles and trailers	3	408233
4.	Massachusetts machinery taxed locally	4	
5.	Massachusetts leasehold improvements taxed locally	5	39695
6.	Massachusetts tangible property taxed locally	▶ 6	3481405
7.	Massachusetts tangible property not taxed locally	7	1637257
8.	Total assets	8	39285489
9.	Massachusetts tangible property taxed locally	9	3481405
10.	Total assets not taxed locally	10	35804084
11.	Investments in subsidiaries at least 80% owned	11	
12.	Assets subject to allocation	12	35804084
13.	Income apportionment percentage	13	0.760200
14.	Allocated assets	▶ 14	27218265
15.	Tangible property percentage	15	0.060153

Schedule C. Tangible Property Corporation

1.	Total Massachusetts tangible property	1
2.	Exempt Massachusetts tangible property:	
a.	Massachusetts real estate	2a
b.	Massachusetts motor vehicles and trailers	2b
c.	Massachusetts machinery taxed locally	2c
d.	Massachusetts leasehold improvements taxed locally	2d
e.	Exempt goods	2e
f.	Certified Massachusetts industrial waste/air treatment facilities	2f
g.	Certified Massachusetts solar or wind power deduction	2g
3.	Total exempt Massachusetts tangible property	3
4.	Taxable Massachusetts tangible property	4

2005 Schedule D**MA0506211024**

Intangible Property Corporation

40-2222227

1.	Total assets	1	39285489
2.	Total liabilities	2	7725579
3.	Massachusetts tangible property taxed locally	3	3481405
4.	Mortgages on Massachusetts tangible property taxed locally	4	1710791
5.	Subtract line 4 from line 3	5	1770614
6.	Investments in subsidiaries at least 80% owned	6	
7.	Deductions from total assets	7	9496193
8.	Allocable net worth	8	29789296
9.	Income apportionment percentage	9	0.760200
10.	Taxable net worth	10	22645823

Schedules E-1. Dividends Deduction

1.	Total dividends	1	28000
2.	Dividends from Massachusetts corporate trusts	2	
3.	Dividends from non-wholly-owned DISCs	3	
4.	Dividends, if less than 15% of voting stock owned	4	7000
5.	Total taxable dividends	5	7000
6.	Dividends eligible for deduction	6	21000
7.	Dividends deduction	7	19950

2005 Schedule CD

MA0506311024

Corporate Disclosure

40-2222227

1.	Charitable contributions	▶ 1	93750
2.	Federal research expense allowed under IRC section 174, plus research credit allowed under IRC section 41	▶ 2	25167521
3.	Accelerated depreciation allowed as a federal deduction:		
	a. Equipment	▶ 3a	109320
	b. Rental housing	▶ 3b	
	c. Buildings other than rental housing	▶ 3c	24483
	d. Pollution control facilities	▶ 3d	
4.	Depreciation included in line 3:		
	a. Equipment	▶ 4a	
	b. Rental housing	▶ 4b	
	c. Buildings other than rental housing	▶ 4c	
	d. Pollution control facilities	▶ 4d	
5.	Accelerated depreciation less standard depreciation:		
	a. Equipment	5a	109320
	b. Rental housing	5b	
	c. Buildings other than rental housing	5c	24483
	d. Pollution control facilities	5d	

2005 Schedule A-2

MA0509411024

Intercompany Receivables

MONKEY SHINE MANUFACTURERS

40-222227

	A. NAME OF SUBSIDIARY	B. FEDERAL IDENTIFICATION NUMBER	C. AMOUNT OF INTERCOMPANY RECEIVABLES
1.	BANANA GAP RETAILERS	40222226	17500
2.			
3.			
4.			
5.			
6.			
7.			
8.			
9.			
10.			
11.			
12.			
13.			
14.			
15.			
16.			
17.			
18.			
19.			
20.			
21.			
22.			
23.			
24.			
25.			
26.			
27.			
28.			
29.	Total intercompany receivables	29	17500

2005 Schedule CG

MA0506511024

Combined Group Schedule

KETTERINGS CREATIVE CORPORATIONS 40-222225

253 BLUE MONKEY BOULEVAR TYRINGHAM

MA 01264

Total Tax Due and Payments

1.	Total excise due	1	246844
2.	Overpayment	2	127089
3.	First quarter estimated tax payments	3	17300
4.	Second quarter estimated tax payments	4	
5.	Third quarter estimated tax payments	5	
6.	Fourth quarter estimated tax payments	6	
7.	Amount paid with extension	7	
8.	Amount paid with return	8	102455
9.	Amount overpaid to be credited to 2006 estimated tax	9	
10.	Amount overpaid to be refunded	10	

Principal Reporting Corporation

Fill in if same principal reporting corporation as last year

1.	Total excise due		1	237852
2.	Overpayment	Actual	127089	Allocated 118097
3.	First quarter estimated tax payments	Actual	17300	Allocated 17300
4.	Second quarter estimated tax payments	Actual		Allocated
5.	Third quarter estimated tax payments	Actual		Allocated
6.	Fourth quarter estimated tax payments	Actual		Allocated
7.	Amount paid with extension	Actual		Allocated
8.	Amount paid with return		8	102455
9.	Amount overpaid to be credited to 2006 estimated tax		9	
10.	Amount overpaid to be refunded		10	

2005 Schedule CG, pg. 2**MA0506521024**

Combined Group Schedule

40-222225**First Subsidiary Corporation FID****402222226**

1.	Total excise due		1	456
2.	Overpayment	Actual	Allocated	456
3.	First quarter estimated tax payments	Actual	Allocated	
4.	Second quarter estimated tax payments	Actual	Allocated	
5.	Third quarter estimated tax payments	Actual	Allocated	
6.	Fourth quarter estimated tax payments	Actual	Allocated	
7.	Amount paid with extension	Actual	Allocated	
8.	Amount paid with return		8	
9.	Amount overpaid to be credited to 2006 estimated tax		9	
10.	Amount overpaid to be refunded		10	

Second Subsidiary Corporation FID**402222227**

1.	Total excise due		1	8536
2.	Overpayment	Actual	Allocated	8536
3.	First quarter estimated tax payments	Actual	Allocated	
4.	Second quarter estimated tax payments	Actual	Allocated	
5.	Third quarter estimated tax payments	Actual	Allocated	
6.	Fourth quarter estimated tax payments	Actual	Allocated	
7.	Amount paid with extension	Actual	Allocated	
8.	Amount paid with return		8	
9.	Amount overpaid to be credited to 2006 estimated tax		9	
10.	Amount overpaid to be refunded		10	

Third Subsidiary Corporation FID

Fill in if attaching additional page(s) for additional subsidiaries

1.	Total excise due		1	
2.	Overpayment	Actual	Allocated	
3.	First quarter estimated tax payments	Actual	Allocated	
4.	Second quarter estimated tax payments	Actual	Allocated	
5.	Third quarter estimated tax payments	Actual	Allocated	
6.	Fourth quarter estimated tax payments	Actual	Allocated	
7.	Amount paid with extension	Actual	Allocated	
8.	Amount paid with return		8	
9.	Amount overpaid to be credited to 2006 estimated tax		9	
10.	Amount overpaid to be refunded		10	

2005 Schedule E-CG

MA05ECG11024

Taxable Income of Combined Filers

MONKEY SHINE MANUFACTURERS

40-222227

1.	Gross receipts or sales	▶ 1	228224543
2.	Gross profit	▶ 2	95125332
3.	Other deductions	▶ 3	48319467
4.	Net income	▶ 4	7585010
5.	Allowable U.S. wage credit	▶ 5	
6.	Subtract line 5 from line 4	6	7585010
7.	State and municipal bond interest not included in U.S. net income	▶ 7	
8.	Foreign, state or local income, franchise, excise or capital stock taxes deducted from U.S. net income	▶ 8	513783
9.	Section 168(k) "bonus" depreciation adjustment	▶ 9	
10.	Section(s) 31I and 31K intangible expenses	▶ 10	
11.	Section(s) 31J and 31K interest expenses	▶ 11	
12.	Federal production activity add back	▶ 12	
13.	Other adjustments, including research and development expenses	▶ 13	487233
14.	Add lines 6 through 13	14	8586026
15.	Abandoned building renovation deduction	x .10 = ▶ 15	
16.	Dividends deduction	▶ 16	19950
17.	Add back of intangible expenses exception	▶ 17	
18.	Add back of interest expenses exception	▶ 18	
19.	Subtract the total of lines 15 through 18 from line 14	19	8566076
20.	Loss carryover	▶ 20	
21.	Income subject to apportionment	▶ 21	8566076
22.	Income apportionment percentage	▶ 22	0.760200
23.	Multiply line 21 by line 22	23	6511931
24.	Income not subject to apportionment	▶ 24	
25.	Certified Massachusetts solar or wind power deduction	▶ 25	
26.	Massachusetts taxable income	26	6511931
27.	Income tax for the purpose of determining allowable credits	▶ 27	616475
28.	Non-income measure tax due and credit recapture	28	58879
29.	Total excise due for the purpose of determining allowable credits	29	675354
30.	Total credits used	30	50343

2005 Form F-2 **MA0538111024**
Apportionment Report

MONKEY SHINE MANUFACTURERS **40-222227**

Type of corporation: Mutual fund service corporation ☒ Section 38 manufacturer

Apportionment Information

1. Number of employees:		
a. Total number of persons employed in Massachusetts in 2004	▶ 1a	655
b. Total number of persons employed in Massachusetts in 2005	▶ 1b	805
c. Total number of persons employed worldwide in 2004	▶ 1c	6846
d. Total number of persons employed worldwide in 2005	▶ 1d	1485
2. Wages paid to employees:		
a. Total wages paid to qualified employees in Massachusetts in 2004	▶ 2a	3645510
b. Total wages paid to employees in Massachusetts in 2005	▶ 2b	47520607
c. Total wages paid to employees worldwide in 2004	▶ 2c	55692904
d. Total wages paid to employees worldwide in 2005	▶ 2d	69542900
3. Tangible property apportionment percentage:		
a. 2004 percentage	▶ 3a	0.027554
b. 2005 percentage	▶ 3b	0.035389
4. Payroll apportionment percentage:		
a. 2004 percentage	▶ 4a	0.065457
b. 2005 percentage	▶ 4b	0.683328
5. Tax reduction amount resulting from use of the more favorable apportionment formula	▶ 5	
6. Sales:		
a. 2004 Massachusetts sales	▶ 6a	37029208
b. 2005 Massachusetts sales	▶ 6b	173496277
c. 2004 worldwide sales	▶ 6c	48294468
d. 2005 worldwide sales	▶ 6d	228224543
7. Income:		
a. 2004 Massachusetts income	▶ 7a	11197797
b. 2005 Massachusetts income	▶ 7b	6511931
c. 2004 worldwide income	▶ 7c	22645823
d. 2005 worldwide income	▶ 7d	7585010

2005 Form F-2, pg. 2

MA0538121024

Apportionment Report

40-222227

8. Book value:		
a. 2004 book value of plant, land and equipment in Mass	▶ 8a	64814752
b. 2005 book value of plant, land and equipment in Massachusetts	▶ 8b	3508916
c. 2004 book value of plant, land and equipment worldwide	▶ 8c	77239896
d. 2005 book value of plant, land and equipment worldwide	▶ 8d	21393555
9. Net capital investments:		
a. 2004 net capital investments in Massachusetts	▶ 9a	35118662
b. 2005 net capital investments in Massachusetts	▶ 9b	4873250
c. 2004 net capital investments worldwide	▶ 9c	18167380
d. 2005 net capital investments worldwide	▶ 9d	23040630
10. Net assets:		
a. 2004 net assets	▶ 10a	9285489
b. 2005 net assets	▶ 10b	23714876
11. Capacity utilization:		
a. 2004 capacity utilization	▶ 11a	0.766400
b. 2005 capacity utilization Divide maximum possible utilization by actual utilization	▶ 11b	0.834500
12. Outstanding loans:		
a. 2004 total outstanding loans	▶ 12a	157400
b. 2005 total outstanding loans	▶ 12b	358840
13. Outstanding mortgages:		
a. 2004 total outstanding mortgages	▶ 13a	2164895
b. 2005 total outstanding mortgages	▶ 13b	2258659
14. Base period employment level	▶ 14	5215
15. Briefly describe any changes to the number of employees or the wages paid from 2004 to 2005:		
MORE EMPLOYEES HIRED TO HANDLE INCREASED ORDE		
16. Briefly describe any changes to the tangible property percentage from 2004 to 2005:		
PLANT INCREASED FOR INCREASED SALES VOLUME		
17. Briefly describe any changes to the payroll apportionment percentage from 2004 to 2005:		
PAYROLL INCREASED IN MASSACHUSETTS		
18. Net assets under management:		
a. Net assets under management in Massachusetts	▶ 18a	
b. Net assets under management worldwide	▶ 18b	
19. Median income of qualified employees:		
a. Median income of qualified employees in Massachusetts	▶ 19a	
b. Median income of qualified employees worldwide	▶ 19b	

MONKEY SHINE MANUFACTURERS 40-222227

20. Number of qualified employees in Massachusetts, by occupation:
- a. Executive, administrative and managerial ▶ 20a
 - b. Professional specialty ▶ 20b
 - c. Technical and related support ▶ 20c
 - d. Sales ▶ 20d
 - e. Administrative support including clerical ▶ 20e
 - f. Service ▶ 20f
 - g. Precision production ▶ 20g
 - h. Operators, fabricators and laborers ▶ 20h
21. Number of qualified employees worldwide, by occupation:
- a. Executive, administrative and managerial ▶ 21a
 - b. Professional specialty ▶ 21b
 - c. Technical and related support ▶ 21c
 - d. Sales ▶ 21d
 - e. Administrative support including clerical ▶ 21e
 - f. Service ▶ 21f
 - g. Precision production ▶ 21g
 - h. Operators, fabricators and laborers ▶ 21h
22. Number of qualified employees in Massachusetts, by place of employment:
- a. ▶ Locality code ▶ Employees at this location
 - b. ▶ Locality code ▶ Employees at this location
 - c. ▶ Locality code ▶ Employees at this location
 - d. ▶ Locality code ▶ Employees at this location
 - e. ▶ Locality code ▶ Employees at this location
 - f. ▶ Locality code ▶ Employees at this location

2005 Schedule RC-A **MA0505811024**
Aggregate Research Credit

KETTERINGS CREATIVE CORPORATIONS **402222225**
MONKEY SHINE MANUFACTURERS **40-222227**

Type of corporation:

- ▶ Massachusetts gross receipts are being used to compute the fixed base and average annual receipts
Federal gross receipts are being used to compute the fixed base and average annual receipts
- ▶ Corporation is electing to calculate the credit separately for qualified defense-related activities.

If making this election, file two schedule RCAs and fill in one of the following:

Defense - related activities

Other qualified activities

Massachusetts Basic Research Payments

- | | |
|--|------|
| 1. Basic research payments to qualified organizations: | |
| a. Principal reporting corporation | ▶ 1a |
| b. Subsidiary corporation | 1b |
| c. Total basic research payments | 1c |
| 2. Base period amount | ▶ 2 |
| 3. Incremental payments | 3 |
| 4. Tentative credit for basic research payments | 4 |

Massachusetts Qualified Research Expenses

- | | | |
|---|----|----------|
| 5. Wages for qualified services: | | |
| a. Principal reporting corporation | 5a | |
| b. Subsidiary corporation | 5b | 24076000 |
| c. Total basic research payments | 5c | 24076000 |
| 6. Cost of supplies: | | |
| a. Principal reporting corporation | 6a | |
| b. Subsidiary corporation | 6b | 966727 |
| c. Total cost of supplies | 6c | 966727 |
| 7. Payments for computer use: | | |
| a. Principal reporting corporation | 7a | |
| b. Subsidiary corporation | 7b | 23544 |
| c. Total payments for computer use | 7c | 23544 |
| 8. 65% (.65) of contract expenses: | | |
| a. Principal reporting corporation | 8a | |
| b. Subsidiary corporation | 8b | 101250 |
| c. 65% (.65) of total contract expenses | 8c | 101250 |

2005 Schedule RC-A, pg. 2

MA0505821024

Aggregate Research Credit

40-222227

9. Qualified research expenses:		
a. Principal reporting corporation	▶ 9a	
b. Subsidiary corporation	9b	25167521
c. Total qualified research expenses	9c	25167521
10. Fixed base percentage	10	0.160000
11. Enter average annual gross receipts	11	126844972
12. Base amount	12	20295196
13. Incremental qualified research expenses	13	4872325
14. Tentative credit for qualified research expenses.	▶ 14	487233

Allocation Percentage

15. Research expenses and payments:		
a. Principal corporation	15a	
b. Subsidiary corporation	15b	25167521
c. Total research expenses and payments	15c	25167521
16. Allocation percentage:		
a. Principal corporation	16a	
b. Subsidiary corporation	16b	1.000000
17. Total current tentative research credit	17	487233
18. Allocated credit:		
a. Principal corporation	18a	
b. Subsidiary corporation	18b	487233
c. Total allocated credit	18c	487233

Research Credit Limitations

19. Excise before credits:		
a. Principal corporation	19a	88
b. Subsidiary corporation	19b	735189
c. Total excise due before credits	19c	735277
20. Unused carryover credit:		
a. Principal corporation	▶ 20a	
b. Subsidiary corporation	20b	
21. Available research credit:		
a. Principal corporation	▶ 21a	
b. Subsidiary corporation	21b	487233
c. Total available research credit	21c	487233

2005 Schedule RC-A, pg. 3

MA0505831024

MONKEY SHINE MANUFACTURERS**40-222227**

22.	Allocation percentage:		
a.	Principal corporation	22a	0.000120
b.	Subsidiary corporation	22b	0.999880
23.	Excise not subject to 75% (.75) limitation:		
a.	Principal corporation	23a	3
b.	Subsidiary corporation	23b	24997
24.	Excise subject to 75% (.75) limitation:		
a.	Principal corporation	24a	85
b.	Subsidiary corporation	24b	710192
25.	75% (.75) limitation		
a.	Principal corporation	25a	64
b.	Subsidiary corporation	25b	532644
26.	Excise due before minimum tax limitations:		
a.	Principal corporation	26a	67
b.	Subsidiary corporation	26b	557641
27.	Minimum excise limitations.		
a.	Principal corporation	27a	456
b.	Subsidiary corporation	27b	456
28.	Maximum allowable research credit.		
a.	Principal corporation	28a	
b.	Subsidiary corporation	28b	557574
29.	Allowable research credit.		
a.	Principal corporation	29a	
b.	Subsidiary corporation	29b	487233
30.	Research credit taken against excise		
a.	Principal corporation	30a	
b.	Subsidiary corporation	30b	487233

Research Credit Carryover

31.	15-year research credit carryover available for 2005:		
a.	Principal corporation	31a	
b.	Subsidiary corporation	31b	
32.	Unlimited research credit carryover available for 2005:		
a.	Principal corporation	32a	
b.	Subsidiary corporation	32b	

2005 Schedule RC-A, pg. 4

MA0505841024

Aggregate Research Credit

40-222227

33.	Current research credit carryover available for 2005:	
a.	Principal corporation	33a
b.	Subsidiary corporation	33b
34.	15-year research credit used in 2005:	
a.	Principal corporation	34a
b.	Subsidiary corporation	34b
35.	Unlimited research credit used in 2005:	
a.	Principal corporation	35a
b.	Subsidiary corporation	35b
36.	Current carryover used in 2005:	
a.	Principal corporation	36a
b.	Subsidiary corporation	36b
37.	15-year research credit carryover:	
a.	Principal corporation	37a
b.	Subsidiary corporation	37b
38.	Unlimited research credit carryover:	
a.	Principal corporation	38a
b.	Subsidiary corporation	38b
39.	Current research credit carryover:	
a.	Principal corporation	39a
b.	Subsidiary corporation	39b

2005 Schedule F **MA0506611024**
Income Apportionment

MONKEY SHINE MANUFACTURERS **40-222227**

Fill in: **X** Section 38 manufacturer
 Mutual fund service corporation reporting sales of mutual funds only
 Mutual fund service corporation reporting sales of non-mutual funds
 Other
 Attaching additional copies of Schedule F

LOCATION	STATE	FACILITY TYPE	ACCEPTS REG.IN ORDERS STATE	FILES IN STATE
----------	-------	---------------	-----------------------------------	-------------------

Apportionment Factors

1.	Tangible property				
a.	Property owned	►Massachusetts	3653748	Worldwide	25451310
b.	Property rented	►Massachusetts	432000	Worldwide	90000000
c.	Total property owned and rented	Massachusetts	4085748	►Worldwide	115451310
d.	Tangible property apportionment percentage			1d	0.035389
2.	Payroll				
a.	Total payroll	►Massachusetts	47520607	►Worldwide	69542900
b.	Payroll apportionment percentage			2b	0.683328
3.	Sales				
a.	Tangible (destination)	►Massachusetts	173496277		
b.	Tangible (throw back)	►Massachusetts		Worldwide	228224543
c.	Services	►Massachusetts		Worldwide	
d.	Rents and royalties	►Massachusetts		Worldwide	
e.	Other sales factors	►Massachusetts		►Worldwide	
f.	Total sales factors	Massachusetts	173496277	►Worldwide	228224543
g.	Sales apportionment percentage			3f	0.760200
4.	Apportionment percentage			4	0.760200
5.	Massachusetts apportionment percentage			5	0.760200